

<i>SERFF Tracking Number:</i>	<i>GRAX-125782137</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Annuity Investors Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>39976</i>
<i>Company Tracking Number:</i>	<i>E6003308NW</i>		
<i>TOI:</i>	<i>A02I Individual Annuities- Deferred Non-Variable</i>	<i>Sub-TOI:</i>	<i>A02I.002 Flexible Premium</i>
<i>Product Name:</i>	<i>Annuity Individual Combined</i>		
<i>Project Name/Number:</i>	<i>Annuity Individual Combined/E6003308NW</i>		

## Filing at a Glance

Company: Annuity Investors Life Insurance Company

Product Name: Annuity Individual Combined SERFF Tr Num: GRAX-125782137 State: ArkansasLH

TOI: A02I Individual Annuities- Deferred Non-Variable SERFF Status: Closed State Tr Num: 39976

Sub-TOI: A02I.002 Flexible Premium Co Tr Num: E6003308NW State Status: Approved-Closed

Filing Type: Form Co Status: Reviewer(s): Linda Bird

Author: SPI Disposition Date: 08/22/2008

GreatAmericanFinancialRes

Date Submitted: 08/19/2008 Disposition Status: Approved

Implementation Date Requested: Implementation Date:

State Filing Description:

## General Information

Project Name: Annuity Individual Combined

Project Number: E6003308NW

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Overall Rate Impact:

Filing Status Changed: 08/22/2008

State Status Changed: 08/22/2008

Corresponding Filing Tracking Number:

Filing Description:

Status of Filing in Domicile: Pending

Date Approved in Domicile:

Domicile Status Comments:

Market Type:

Group Market Size:

Group Market Type:

Deemer Date:

Form E6003308NW is a Tax Sheltered Annuity Endorsement. It incorporates language needed to comply with new federal tax regulations under Section 403(b) of the Internal Revenue Code, and is needed to maintain the continued tax qualification of tax-sheltered annuity contracts. This endorsement will be used with the company's individual fixed and variable annuity portfolio, both existing products and products we may develop in the future, in instances where a Section 403(b) tax-qualified annuity is sold. It will be attached to both new and previously issued contracts. The form

SERFF Tracking Number: GRAX-125782137 State: Arkansas

Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 39976

Company Tracking Number: E6003308NW

TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium  
Variable

Product Name: Annuity Individual Combined

Project Name/Number: Annuity Individual Combined/E6003308NW

contains federally mandated language and is therefore exempt from Flesch score requirements.

## Company and Contact

### Filing Contact Information

Stephen Essman, Compliance Specialist sessman@gafri.com  
P. O. Box 5420 (513) 412-2731 [Phone]  
Cincinnati, OH 45201-5420 (513) 412-1470[FAX]

### Filing Company Information

Annuity Investors Life Insurance Company CoCode: 93661 State of Domicile: Ohio  
P.O. Box 5423 Group Code: 84 Company Type:  
Cincinnati, OH 45201-5423 Group Name: Great American State ID Number:  
Financial Resources, Inc.  
(800) 854-3649 ext. [Phone] FEIN Number: 31-1021738  
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## Filing Fees

Fee Required? Yes  
Fee Amount: \$50.00  
Retaliatory? Yes  
Fee Explanation:  
Per Company: No

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Annuity Investors Life Insurance Company	\$50.00	08/19/2008	22015302

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## Correspondence Summary

### Dispositions

<b>Status</b>	<b>Created By</b>	<b>Created On</b>	<b>Date Submitted</b>
Approved	Linda Bird	08/22/2008	08/22/2008

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<i>Project Name/Number:</i>	<i>Annuity Individual Combined/E6003308NW</i>		

## Disposition

Disposition Date: 08/22/2008

Implementation Date:

Status: Approved

Comment:

Rate data does NOT apply to filing.

<i>SERFF Tracking Number:</i>	<i>GRAX-125782137</i>	<i>State:</i>	<i>Arkansas</i>
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<b>Item Type</b>	<b>Item Name</b>	<b>Item Status</b>	<b>Public Access</b>
<b>Supporting Document</b>	Certification/Notice		No
<b>Supporting Document</b>	Application		No
<b>Supporting Document</b>	Life & Annuity - Acturial Memo		No
<b>Supporting Document</b>	Cover Letter		Yes
<b>Form</b>	Tax Sheltered Annuity Endorsement		Yes

SERFF Tracking Number: GRAX-125782137 State: Arkansas

Filing Company: Annuity Investors Life Insurance Company State Tracking Number: 39976

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TOI: A02I Individual Annuities- Deferred Non- Sub-TOI: A02I.002 Flexible Premium  
Variable

Product Name: Annuity Individual Combined

Project Name/Number: Annuity Individual Combined/E6003308NW

## Form Schedule

Lead Form Number: E6003308NW

Review Status	Form Number	Form Type	Form Name	Action	Action Specific Data	Readability	Attachment
	E6003308NW	Certificate	Tax Sheltered	Initial		0	E6003308NW
		Amendmen	Annuity Endorsement				.PDF
		t, Insert					
		Page,					
		Endorseme					
		nt or Rider					

*Annuity Investors*<sup>®</sup>  
**LIFE INSURANCE COMPANY**

Home Office: Cincinnati, Ohio  
Fixed Administrative Office: P.O. Box 5420, Cincinnati, Ohio 45201-5420  
Variable Administrative Office: P.O. Box 5423, Cincinnati, Ohio 45201-5423

## **TAX SHELTERED ANNUITY ENDORSEMENT**

The annuity contract ("Contract") is changed by this Tax-Sheltered Annuity Endorsement (this "Endorsement") to add the following additional provisions:

**APPLICABLE TAX LAW RESTRICTIONS.** This Contract is intended to receive contributions that qualify for deferred tax treatment under Internal Revenue Code ("IRC") Section 403(b). It is restricted as required by federal tax law. We may change the terms of this Contract or administer this Contract at any time as needed to comply with that law. Any such change may be applied retroactively.

**APPLICABLE PLAN RESTRICTIONS.** To the extent required to satisfy the Income Tax Regulations under IRC Section 403(b):

- 1) this Contract is subject to the terms of the 403(b) retirement plan under which contributions were made (the "Plan") that is sponsored or maintained by an eligible employer (the "Employer"); in the event of any conflict, the terms of the Plan control, provided that such terms do not require us to provide benefits not otherwise provided under this Contract;
- 2) we will share with the Employer, a Plan administrator, or other vendor under the Plan, any information necessary for this Contract, or any other annuity contract or custodial account to which contributions have been made by the Employer, to satisfy IRC Section 403(b), including the following: (i) the Employer providing information as to whether your employment with the Employer is continuing, and notifying us when you have had a severance from employment (for purposes of the distribution restrictions under the Plan); (ii) our notifying the Employer of any hardship withdrawal under the Plan if the withdrawal results in a 6-month suspension of your right to make elective deferrals under the Plan; and (iii) our providing information to the Employer and other vendors concerning your interests in annuity contracts or qualified plan benefits (to enable a vendor to determine the amount of any plan loans and any rollover accounts that are available to you under the Plan in order to satisfy the financial need under the hardship withdrawal rules); and
- 3) we will share with the Employer, a Plan administrator, or other vendor under the Plan, any information in order of this Contract or any other annuity contract or custodial account to which contributions have been made for you by the Employer, to satisfy other tax law requirements, including the following: (i) the amount of any plan loan that is outstanding to you for a vendor to determine whether an additional plan loan satisfies the loan limitations of the Plan, so that any such additional loan is not a deemed distribution under IRC Section 72(p)(1); and (ii) information concerning your after-tax employee contributions in order for a vendor to determine the extent to which a distribution is includible in gross income.

The Plan may require that no distribution, loan, contract exchange, plan-to-plan transfer, or rollover contribution involving this Contract be made without specific instructions from the Employer or a Plan administrator. We may rely on representations, instructions, and information provided by the Employer or a Plan administrator. We may rely on representations and information provided by other vendors under the Plan.

This provision does not apply if:

- 1) this Contract is funded solely with amounts transferred from another Section 403(b) annuity contract or from a custodial account described in IRC Section 403(b)(7);
- 2) each transfer was qualified as a tax-free direct transfer described in Revenue Ruling 90-24; and
- 3) each transfer was made on or before September 24, 2007.

**NO ASSIGNMENT OR TRANSFER.** You cannot assign, sell, or transfer your interest in this Contract. You cannot pledge it to secure a loan or the performance of an obligation, or for any other purpose. The only exceptions to these rules are:

- 1) this Contract may secure a loan made to you under any loan provisions of this Contract;
- 2) all or part of your interest in this Contract may be transferred under a Qualified Domestic Relations Order as defined in IRC Section 414(p); and
- 3) payments from this Contract may be based on the joint lives or joint life expectancies of you and another person, but such other person shall have no present rights in this Contract during your lifetime.

**LIMIT ON SOURCE OF PURCHASE PAYMENTS.** Purchase Payments for this Contract are limited to:

- 1) contributions made by or through the Employer under the Plan;
- 2) rollover contributions described in IRC Sections 402(c), 402(e)(6), 403(a)(4), 403(b)(8), 403(b)(10), 408(d)(3), or 457(e)(16), to the extent permitted under the Plan;
- 3) annuity contract and custodial account exchanges described in Section 1.403(b)-10(b)(2) of the Income Tax Regulations; and
- 4) plan-to-plan transfers described in Section 1.403(b)-10(b)(3) of the Income Tax Regulations.

**DESIGNATED ROTH CONTRIBUTIONS.** To the extent permitted under the Plan, Purchase Payments may include:

- 1) contributions that are designated Roth contributions within the meaning of IRC Section 402A(c)(1);
- 2) rollover contributions that are described in IRC Section 402A(c)(3) from a designated Roth account under an applicable retirement plan described in IRC Section 402A(e)(1);
- 3) contract and custodial account exchanges from designated Roth accounts under the Plan; or
- 4) plan-to-plan transfers from designated Roth accounts under an applicable retirement plan described in IRC Section 402A(e)(1).

All amounts that are attributable to designated Roth contributions must be maintained in a separate account. Separate records will be kept for each such account.



**LIMITS ON AMOUNT OF CONTRIBUTIONS.** Except for catch-up contributions permitted by IRC Section 414(v):

- 1) contributions made to this Contract and any other plan, contract, or arrangement under salary reduction agreement(s) with an employer cannot exceed the limits of IRC Section 402(g), and we may distribute any contributions in excess of this limit, together with the income allocable thereto and net of any loss thereon, to you as permitted by law; and
- 2) contributions to this Contract cannot exceed the limit of IRC Section 415.

These limits do not apply to rollover contributions.

**DISTRIBUTION RESTRICTIONS FOR ELECTIVE DEFERRALS.** Amounts attributable to IRC Section 403(b) elective deferrals (including any designated Roth contributions) cannot be distributed from this Contract unless:

- 1) you have reached age 59-1/2;
- 2) you have had a severance from employment with the Employer;
- 3) you have died;
- 4) you have become disabled as defined in IRC Section 72(m)(7);
- 5) you have incurred a hardship by reason of an immediate and heavy financial need as defined in Section 1.401(k)-1(d)(3)(iii)(B) of the Income Tax Regulations, to the extent a distribution is necessary as determined under Section 1.401(k)-1(d)(3)(iv)(E) of the Income Tax Regulations ; or
- 6) you qualify for a distribution as a reservist called to active duty as described in IRC Section 72(t)(2)(G).

A withdrawal made by reason of a hardship cannot include any income attributable to salary reduction contributions. These distribution restrictions do not apply to 403(b) elective deferrals made before January 1, 1989, and to earnings credited prior to such date.

**DISTRIBUTION RESTRICTIONS FOR CUSTODIAL ACCOUNT TRANSFERS.** Amounts attributable to transfers from a custodial account described in IRC Section 403(b)(7), other than amounts attributable to 403(b) elective deferrals, cannot be distributed from this Contract unless:

- 1) you have reached age 59-1/2;
- 2) you have had a severance from employment with the Employer;
- 3) you have died; or
- 4) you have become disabled as defined in IRC Section 72(m)(7).

**DISTRIBUTION RESTRICTIONS FOR OTHER AMOUNTS.** Amounts other than those attributable to 403(b) elective deferrals or to transfers from a custodial account described in IRC Section 403(b)(7) cannot be distributed from this Contract unless:

- 1) you have had a severance from employment with the Employer; or
- 2) upon the occurrence of some event specified in the Plan, such as after a fixed number of years, the attainment of a stated age, or disability.

This provision does not apply to an annuity contract that is issued before January 1, 2009.

**ABSENCE OF SEPARATE ACCOUNTING.** If a separate account has not been maintained for 403(b) elective deferrals, custodial account transfers, rollovers, and other amounts, then no amount shall be distributed until the later of:

- 1) the date that amounts attributable to 403(b) elective deferrals may be distributed; or
- 2) the date that amounts attributable to a custodial account transfer may be distributed, or the date that other amounts may be distributed, whichever is applicable.

**DISTRIBUTION RESTRICTIONS FOR EXCHANGES AND TRANSFERS.** Amounts attributable to transfers from another Section 403(b) annuity contract or from a custodial account described in IRC Section 403(b)(7) by means of a contract exchange or plan-to-plan transfer shall be subject to distribution restrictions that are at least as stringent as those imposed by the contract being exchanged or by the plan making the transfer.

**EXCEPTIONS TO DISTRIBUTION RESTRICTIONS.** The distribution restrictions that otherwise apply to this Contract shall not apply to:

- 1) a correction of excess deferrals as provided in Section 1.403(b)-4(f) of the Income Tax Regulations;
- 2) a distribution required by the Employer on termination of the Plan as provided in Section 1.403(b)-10(a) of the Income Tax Regulations;
- 3) a permissible withdrawal of eligible automatic contributions as provided in IRC Section 414(w);
- 4) payments to an alternate payee under a Qualified Domestic Relations Order as provided in Section 1.403(b)-10(c) of the Income Tax Regulations; or
- 5) amounts attributable to rollover contributions, provided that they are maintained in a separate account.

**TRANSFERS AND EXCHANGES NOT CONSIDERED DISTRIBUTIONS.** For purposes of applying the distribution restrictions to this Contract, the following are not considered to be distributions:

- 1) direct transfers to a defined benefit governmental plan as defined in IRC Section 414(d), that are made to purchase permissive service credit as defined in IRC Section 415(n)(3)(A) or as a repayment described in IRC Section 415(k)(3);
- 2) contract or custodial account exchanges that are described in Section 1.403(b)-10(b)(2) of the Income Tax Regulations; or
- 3) plan-to-plan transfers that are described in Section 1.403(b)-10(b)(3) of the Income Tax Regulations.

**DIRECT ROLLOVERS PERMITTED.** To the extent required under IRC Section 401(a)(31), you or your surviving spouse (as defined by federal tax law) may elect to have any portion of an eligible rollover distribution, as defined in IRC Section 403(b)(8), paid directly to an Individual Retirement Annuity or Individual Retirement Account, as defined in IRC Section 408, or, if allowed, to another Tax Sheltered Annuity or other eligible retirement plan described in IRC Section 402(c)(8)(B), specified by you or your surviving spouse and which accepts such distribution. To the extent permitted under IRC Section 402(c)(11), your nonspouse beneficiary may elect to have any portion of a distribution paid directly to an inherited Individual Retirement Annuity or Individual Retirement Account, as defined in IRC Section 408(d)(3)(C). Any direct rollover election must be made on our form, and must be received at our office before the date of payment.

**REQUIRED MINIMUM DISTRIBUTIONS DURING LIFE.** All distributions made hereunder shall be made in accordance with the requirements of IRC Section 403(b)(10) and Section 1.401(a)(9)-6 of the Income Tax Regulations, as modified by Sections 1.408-8 and 1.403(b)-6(e) of the Income Tax Regulations. If distributions are not made in the form of an annuity on an irrevocable basis (except for acceleration), then distribution of your entire interest in this Contract must satisfy the requirements of IRC Section 403(b)(10) and Section 1.401(a)(9)-5 of the Income Tax Regulations, as modified by Sections 1.408-8 and 1.403(b)-6(e) of the Income Tax Regulations, instead of the requirements set out herein.

The Required Beginning Date for distributions of your interest in this Contract is April 1 following the later of the calendar year in which you reach age 70-1/2 or the calendar year in which you retire from the Employer. No later than the Required Beginning Date, your entire interest in this Contract must begin to be distributed over (i) your life or the lives of you and your designated beneficiary, or (ii) a period certain not to exceed your life expectancy or the joint and last survivor expectancy of you and your designated beneficiary. Payments must be made in periodic payments at intervals of no longer than one year, and must be either nonincreasing or they may increase only as provided in Q&A-1 and Q&A-4 of Section 1.401(a)(9)-6 of the Income Tax Regulations. In addition, any distribution must satisfy the incidental benefit requirements specified in Q&A-2 of Section 1.401(a)(9)-6 of the Income Tax Regulations.

The distribution period described above cannot exceed the period specified in Section 1.401(a)(9)-T of the Income Tax Regulations. The first required payment can be made as late as the Required Beginning Date and must be the payment that is required for a single payment interval. The second payment need not be made until the end of the next payment interval.

Your interest in this Contract includes the amount of any outstanding rollover or transfer, and the actuarial value of any other benefits provided under this Contract, such as guaranteed death benefits, to the extent required by regulations.

For purposes of this provision, your designated beneficiary is an individual designated under this Contract to receive payments after your death and who qualifies as a designated beneficiary under Section 1.401(a)(9)-4 of the Income Tax Regulations.

**REQUIRED MINIMUM DISTRIBUTIONS AFTER DEATH.** If you die after required distributions begin, the remaining portion of your interest in this Contract will continue to be distributed under the contract option chosen.

If you die before required distributions begin, your entire interest in this Contract will be distributed as least as rapidly as follows:

- 1) If an individual other than your surviving spouse (as defined by federal tax law) is your designated beneficiary, then your entire interest will be distributed over the remaining life expectancy of that individual, with payments starting by the end of the calendar year following the calendar year of your death. The life expectancy of the designated beneficiary will be determined using his or her age as of his or her birthday in the year following the year of your death. Alternatively, if elected, your entire interest in this Contract will be distributed by the end of the calendar year that contains the fifth anniversary of your death.
- 2) If your surviving spouse (as defined by federal tax law) is your sole designated beneficiary, then your entire interest will be distributed over such spouse's life, with payments starting by the end of the calendar year following the calendar year of your death, or if later, by the end of the calendar year in which you would have reached age 70-1/2. Alternatively, if elected, your entire interest in this Contract will be distributed by the end of the calendar year that contains the fifth anniversary of your death.

If your surviving spouse dies before required distributions begin to him or her, the remaining interest will be distributed over the remaining life expectancy of the spouse's designated beneficiary, with payments starting by the end of the calendar year following the calendar year of the spouse's death. The life expectancy of the spouse's designated beneficiary will be determined using his or her age as of his or her birthday in the year following the death of the spouse. Alternatively, if elected, the remaining interest in this Contract will be distributed by the end of the calendar year that contains the fifth anniversary of the surviving spouse's death.

If your surviving spouse dies after required distributions begin to him or her, any remaining interest will continue to be distributed under the contract option chosen.

- 3) If there is no designated beneficiary, then your entire interest in this Contract will be distributed by the end of the calendar year containing the fifth anniversary of your death.

Life expectancy is determined using the Single Life Table in Q&A-1 of Section 1.401(a)(9)-9 of the Income Tax Regulations. If distributions are being made to your surviving spouse (as defined by federal tax law) as the designated beneficiary, the spouse's remaining life expectancy for a year is the number in the Single Life Table corresponding to such spouse's age on his or her birthday in the year. In all other cases, remaining life expectancy for a year is the number in the Single Life Table in the year such individual's life expectancy is first determined, reduced by one (1) for each subsequent year.

Required distributions are considered to begin on your Required Beginning Date or, if applicable, on the date distributions are required to begin to a surviving spouse. However, if distributions of your interest in this Contract start prior to such date on an irrevocable basis (except for acceleration) in a form meeting the requirements of Section 1.401(a)(9)-6 of the Income Tax Regulations, then required distributions are considered to begin on the annuity starting date.

Your interest in this Contract includes the amount of any outstanding rollover or transfer, and the actuarial value of any other benefits provided under this Contract, such as guaranteed death benefits, to the extent required by regulations.

For purposes of this provision, a designated beneficiary is an individual designated under this Contract to receive payments after your death (or the death of a surviving spouse) and who qualifies as a designated beneficiary under Section 1.401(a)(9)-4 of the Income Tax Regulations.

This Endorsement is part of the Contract. It is not a separate contract. It changes the Contract only as and to the extent stated. It supersedes all prior Tax-Sheltered Annuity endorsements. In all cases of conflict with the other terms of the Contract, the provisions of this Endorsement shall control.

Signed for us at our office as of the date of issue.



**MARK F. MUETHING**  
**SECRETARY**



**CHARLES R. SCHEPER**  
**PRESIDENT**

<i>SERFF Tracking Number:</i>	<i>GRAX-125782137</i>	<i>State:</i>	<i>Arkansas</i>
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## Rate Information

Rate data does NOT apply to filing.

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## Supporting Document Schedules

### Review Status:

**Satisfied -Name:** Cover Letter

08/19/2008

**Comments:**

**Attachment:**

Cover Letter.PDF

*Annuity Investors*<sup>®</sup>  
**LIFE INSURANCE COMPANY**  
Mailing Address: P.O. Box 5423, Cincinnati, OH 45201-5423

August 19, 2008

NAIC No. 084-93661  
FEIN No. 31-1021738

Insurance Commissioner Julie Benafield Bowman  
Compliance - Life and Health  
Arkansas Department of Insurance  
1200 West Third Street  
Little Rock, AR 72201-1904

RE: Request For Approval - Annuity Investors Life Insurance Company  
E6003308NW Tax Sheltered Annuity Endorsement

Dear Insurance Commissioner Benafield Bowman:

Enclosed for your review and approval, please find the form referenced above. This form will replace form number E6003305NW, which was approved in your state on January 5, 2006. This submission does not contain any provisions, conditions, or concepts that are uncommon, unusual or possibly controversial from the standpoint of normal company or industry standards. This form was filed in Ohio, our state of domicile, on August 19, 2008.

Form E6003308NW is a Tax Sheltered Annuity Endorsement. It incorporates language needed to comply with new federal tax regulations under Section 403(b) of the Internal Revenue Code, and is needed to maintain the continued tax qualification of tax-sheltered annuity contracts. This endorsement will be used with the company's individual fixed and variable annuity portfolio, both existing products and products we may develop in the future, in instances where a Section 403(b) tax-qualified annuity is sold. It will be attached to both new and previously issued contracts. The form contains federally mandated language and is therefore exempt from Flesch score requirements.

With this information, I look forward to receiving a favorable response to this filing.

If you have any questions or require additional information regarding this submission, please feel free to contact me at either of the phone numbers indicated below or via e-mail at [sessman@gafri.com](mailto:sessman@gafri.com).

Sincerely,



Stephen E. Essman, ACS, AIAA, AIRC  
Compliance Specialist